



# TECHNICAL COLLEGE OF THE LOWCOUNTRY

Technical College of the Lowcountry  
921 Ribaut Road  
Beaufort, SC 29901

Arts & Sciences Division  
Building 9, Room 102  
843-525-8281

## ECO 211 Microeconomics

### Course Description

This course includes the study of the behavior of households and firms, including supply and demand, elasticity, price/input in different market structures, pricing of resources, regulations, and comparative advantage and trade.

Prerequisites: ENG 101, MAT 102.

3.0 Cr (3 lect/pres, 0 lab, 0 other)

### Course Focus

The focus of the course is to give the student a working knowledge of microeconomic principles.

### Text and References

Chiang, Eric P. Microeconomics, Principles for a Changing World (Loose-leaf test with LaunchPad & 6-month access code) 4<sup>th</sup> Edition. Worth Publishing, 2017. ISBN: 978-1319121396.

### Core Curriculum Competencies

All courses approved for the general education core curriculum helps students develop communication skills and/or thinking.

This course develops communications skills by requiring the use of the formal register when participating in class discussions. Students will be required to write posts on issues on the discussion board.

This course develops critical thinking skills in microeconomics in areas related to global economies, money, fluctuations, and policy. Students are expected to employ evidence that they understand the thesis in class discussions. Students will also demonstrate critical thinking through assignments, quizzes and exams. A final examination also test critical thinking ability.

### Course Goals

The following list of course goals will be addressed in the course. These goals are directly related to the performance objectives. (\*designates a CRUCIAL goal)

1. Explain economic problem
2. Explain economic theory/reality \*

3. Identify economic pitfalls \*
4. Describe economic choices \*
5. Describe economic reasoning \*
6. Explain comparative advantage \*
7. Describe decision-making rules
8. Explain household roles
9. Outline governmental roles \*
10. Outline international influences
11. Identify firm types
12. Analyze supply/demand activities
13. Analyze supply curve shifts
14. Analyze demand curve shifts
15. Define price elasticity \*
16. Calculate price elasticity
17. Graph price elasticity \*
18. Describe elasticity types
19. Define utility analysis
20. Calculate marginal utility \*
21. Describe time role
22. Explain consumer surplus
23. Identify cost/profit elements
24. Determine short-run production
25. Determine long-run production
26. Use marginal analysis
27. Define perfect competition
28. Explain profit maximization
29. Identify market efficiency \*
30. Identify market barriers \*
31. Define opportunity costs \*
32. Explain price discrimination \*
33. Explain monopoly resources \*
34. Describe monopolistic competition
35. Describe oligopolistic behavior
36. Relate game theory behaviors
37. Compare market structures \*
38. Examine perfect competition \*
39. Identify resource examples \*
40. Define economic rent
41. Analyze resource factors
42. Discuss labor supply issues \*
43. List union types
44. Describe bargaining strategies
45. Relate union wage/employment
46. Relate product/consumption roles \*
47. Determine investment factors \*
48. Calculate present value
49. Analyze finance strategies

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50. Explain firm operations \*
51. Discuss market imperfections
52. Define regulation types
53. Describe natural monopolies \*
54. Investigate antitrust legislation
55. List competitive trends
56. Identify public goods \*
57. Define underground economy
58. Identify bureaucratic roles
59. Define externality problems
60. Assess environmental problems

#### Student Contributions

Each student will spend at least 6 hours per week preparing for class. Attendance is critical in this class.

TCL's grading scale is:

90 - 100	=	A
80 - 89	=	B
70 - 79	=	C
60 - 69	=	D
Below 60	=	F

#### Course Evaluation

Your final grade for the course will be determined by the average of all exam/test/quiz scores and completion of all required assignments. Your instructor will share specific details regarding scoring procedures and due dates.

#### Course Schedule

The class meets for 3 lecture/presentation hours per week.

#### **STATEMENT OF NON-DISCRIMINATION**

The Technical College of the Lowcountry is committed to a policy of equal opportunity for all qualified applicants for admissions or employment without regard to race, gender, national origin, age, religion, marital status, veteran status, disability, or political affiliation or belief.

#### **ADA STATEMENT**

The Technical College of the Lowcountry provides access, equal opportunity and reasonable accommodation in its services, programs, activities, education and employment for individuals with disabilities. To request disability accommodation, contact the counselor for students with disabilities at (843) 525-8219 or (843) 525-8242 during the first ten business days of the academic term.

#### **ACADEMIC MISCONDUCT**

There is no tolerance at TCL for academic dishonesty and misconduct. The College expects all students to conduct themselves with dignity and to maintain high standards of responsible citizenship.

It is the student's responsibility to address any questions regarding what might constitute academic misconduct to the course instructor for further clarification.

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The College adheres to the Student Code for the South Carolina Technical College System. Copies of the Student Code and Grievance Procedure are provided in the *TCL Student Handbook*, the Division Office, and the Learning Resources Center.

## **ATTENDANCE**

The College's statement of policy indicates that students must attend ninety percent of total class hours or they will be in violation of the attendance policy.

- Students not physically attending class during the first ten calendar days from the start of the semester must be dropped from the class for NOT ATTENDING.
  - Students taking an online/internet class must sign in **and** complete an assignment designated by the instructor within the first ten calendar days from the start of the semester to indicate attendance in the class. Students not attending class during the first ten calendar days from the start of the semester must be dropped from the class for NOT ATTENDING.
  - Reinstatement requires the signature of the division dean.
  - In the event it becomes necessary for a student to withdraw from the course ***OR if a student stops attending class, it is the student's responsibility to contact the instructor via e-mail requesting to be withdrawn from the class.*** Withdrawing from class may have consequences associated with financial aid and time to completion. Students are strongly encouraged to consult with Financial Aid prior to withdrawing from any class, particularly if the student is currently on a warning or probation status.
  - When a student exceeds the allowed absences, the student is in violation of the attendance policy. The instructor **MUST** withdraw the student with a grade of "W", "WP", or "WF" depending on the date the student exceeded the allowed absences and the student's progress up to the last date of attendance
- or*
- Under extenuating circumstances and at the discretion of the faculty member teaching the class, allow the student to continue in the class and make-up the work. This exception must be documented at the time the allowed absences are exceeded.
  - Absences are counted from the first day of class. There are no "excused" absences. All absences are counted, regardless of the reason for the absence.
  - A student must take the final exam or be excused from the final exam in order to earn a non-withdrawal grade.
  - A copy of TCL's **STATEMENT OF POLICY NUMBER: 3-1-307 CLASS ATTENDANCE (WITHDRAWAL)** is on file in the Division Office and in the Learning Resources Center.

## **ONLINE ATTENDANCE PROCEDURE**

For all online courses, students must complete an assignment designated by the instructor during the first week of classes. The instructor will drop the student from the course if the initial assignment is not completed.

Instructors will withdraw students from the class when 90% attendance is not maintained. Attendance in an online course is defined by regular course access and by timely completion of assignments as required by the instructor. Each student will be expected to access the web class at least once a week and complete 90% of assignments on time. Additional access is encouraged and may be necessary for successful completion of classes.

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Failure to log in and complete assignments will result in the student being withdrawn from the course. The instructor will assign a grade of “W,” “WP,” or “WF” based upon the student’s academic standing as the last date of attendance, which is the last login. Students are responsible for any financial matters associated with an administrative withdrawal. If a fails to email the instructor (using the my.tcl.edu email account) requesting to be dropped from the course and has not submitted the initial assignment required during the first week of class, the instructor will assign a “Never Attended” code in the student information system (web-advisor) no later than ten calendar days after the first day of the class. Students who are dropped as a result of never attending the course are still responsible for all fees associated with the course.

## **HAZARDOUS WEATHER**

In case weather conditions are so severe that operation of the College may clearly pose a hardship on students and staff traveling to the College, notification of closing will be made through the following radio and television stations: WYKZ 98.7, WGCO 98.3, WGZO 103.1, WFXH 106.1, WWVW 106.9, WLOW 107.9, WGZR 104.9, WFXH 1130 AM, WLVH 101.1, WSOK 1230 AM, WAEV 97.3, WTOC TV, WTGS TV, WJWJ TV, and WSAV TV. Students, faculty and staff are highly encouraged to opt in to the Emergency Text Message Alert System. <http://www.tcl.edu/current-students/text-alert>

## **EMERGENCY TEXT MESSAGE ALERT**

Students, faculty and staff are highly encouraged to opt in to the Emergency Text Message Alert System. Participants receive immediate notification of emergency events and weather cancellations via text messaging on their cell phones. Participants can also opt in to receive non-emergency news and announcements. Go to [www.tcl.edu](http://www.tcl.edu). On the homepage, click on “emergency TextAlert at TCL” and fill out the form or go to <http://www.tcl.edu/current-students/text-alert>

## **GRADING METHODOLOGY**

The final grade must be 70 or more (a grade “C” or better) in order to pass the course and progress to the next course. Students absent from an examination or presentation will receive a “0” grade for the examination unless other arrangements are made with the individual instructor prior to the examination or presentation day or on the examination or presentation day before the test/presentation is scheduled to be given.

The student is responsible for notifying the instructor for the reason of the absence. It is also the responsibility of the student to contact the appropriate instructor to arrange to make up the examination. Arrangements may be completed by telephone.

If the instructor is not available, a message should be left on the instructor’s voice mail AND with another member of the faculty or administrative assistant. The make-up exam will be scheduled and the instructor will decide the method of examination. Messages sent by other students are unacceptable.

## **SAFETY ADDENDUM**

### **Purpose**

The purpose of this safety addendum is to provide each student with safety guidelines during an incident, emergency, or disaster at TCL. In addition, it provides students guidelines for lockdown procedures, evacuation procedures, and active shooter.

### **Definitions**

**An incident** is any event, potential or actual, that may impact normal operations but has no immediate health or life threatening consideration or serious effect on the overall functional capacity of the College. An event of

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this nature should be reported to the Office of the Vice President for Administrative Services. Also notify the off-site campus administrator if applicable.

**An emergency** is any incident, potential or actual, which may endanger life or health or which affects an entire building or buildings, and will disrupt the overall operations of the College. Outside emergency services will probably be required, as well as major efforts from campus support services. Major policy considerations and decisions will usually be required from the college administration during times of crises. An emergency should be reported immediately by directly using **911** if life or health/injury considerations exist and then to the Office of the President or Vice President for Administrative Services as quickly as possible. Also notify the off-site campus administrator if applicable.

**A disaster** is any event or occurrence that has taken place and has seriously impaired or halted the operations of the College. In some cases, mass personnel casualties and severe property damage may be sustained. A coordinated effort of all campus-wide resources is required to effectively control the situation. Outside emergency services will be essential. In all cases of disaster, an Emergency Control Center will be activated, and the appropriate support and operational plans will be executed. The disaster should be immediately reported, first by calling **911** and then to the Office of the President or Vice President for Administrative Services. Also notify the off-site campus administrator if applicable.

### **Types of Emergencies**

- Hurricane
- Tornado
- Fire
- Biochemical or Radiation Spill
- Explosion/Bomb
- Downed Aircraft (crash which directly impacts campus operations)
- Utility Failures
- Violent or criminal behavior
- Psychological Crisis

### **Procedures:**

#### **Active Shooter**

Run/hide/fight (<http://www.fbi.gov/about-us/cirg/active-shooter-and-mass-casualty-incidents/run-hide-fight-video>)

#### **Building Evacuation**

1. Building evacuations occur when an alarm sounds and/or upon notification by Security or the Emergency Director.
2. When the building evacuation alarm is activated during an emergency, individuals should exit according to the building evacuation plan and alert others to do the same.
3. Once outside, individuals should proceed to a clear area that is at least 500 feet away from the affected building. Streets, fire lanes, hydrant areas and walkways should be kept clear for emergency vehicles and personnel.

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4. Individuals should not return to an evacuated building unless told to do so by Security or the Emergency Director.
5. Individuals should assist persons with disabilities in exiting the building. Elevators are reserved for disabled persons

### **Campus Evacuation**

1. A uniformed Security Guard, the Emergency Director, or an Emergency Resource Team member will announce evacuation of all or part of the campus grounds.
2. All persons (students and staff) are to immediately vacate the campus, or in the case of a partial evacuation relocate to another part of the campus grounds as directed.

### **Lockdown**

1. Clear the halls
2. Report to the nearest classroom/office
3. Assist those needing special assistance
4. Ensure classroom/office doors are closed and locked
5. Turn off lights
6. Stay away from doors and windows (out of the line of sight)
7. BE QUIET and follow instructor's directions
8. Silence cell phones
9. Wait for the "All Clear" before leaving